

Company Registration No. 2846973 (England and Wales)

PHILIP JOHNSON ASSOCIATES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2003



PHILIP JOHNSON ASSOCIATES LIMITED

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PHILIP JOHNSON ASSOCIATES LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2003**

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		5,459		6,525
Current assets					
Stocks		21,216	.	17,878	
Debtors		55,350		60,502	
Cash at bank and in hand		134,758		117,623	
		<u>211,324</u>		<u>196,003</u>	
Creditors: amounts falling due within one year		<u>(158,009)</u>		<u>(140,712)</u>	
Net current assets			<u>53,315</u>		<u>55,291</u>
Total assets less current liabilities			<u>58,774</u>		<u>61,816</u>
Creditors: amounts falling due after more than one year			-		(1,729)
Provisions for liabilities and charges			(150)		(110)
			<u>58,624</u>		<u>59,977</u>

PHILIP JOHNSON ASSOCIATES LIMITED

**ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2003**

Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		58,524	59,877
		<hr/>	<hr/>
Shareholders' funds		<u>58,624</u>	<u>59,977</u>

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 10 December 2003



P R Johnson
Director

PHILIP JOHNSON ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2003

1 ACCOUNTING POLICIES

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15% Reducing balance
Motor vehicles	25% Reducing balance

2 FIXED ASSETS

	Tangible assets £
Cost	
At 1 September 2002	13,475
Additions	381
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At 31 August 2003	13,856
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Depreciation	
At 1 September 2002	6,949
Charge for the year	1,448
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At 31 August 2003	8,397
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Net book value	
At 31 August 2003	5,459
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At 31 August 2002	6,525
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3 SHARE CAPITAL

	2003 £	2002 £
Authorised		
1,000 Ordinary Shares of £ 1 each	1,000	1,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
100 Ordinary Shares of £ 1 each	100	100
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